

### IN THE CLAIMS

Please amend the claims as follows:

1. (Currently Amended) A machine-implemented method comprising:  
receiving over a wide-area network (WAN) an indication of a preference of a user from a first population of users that form a virtual community, wherein the first population of users is ~~associated~~ identified as [[with]] investment analysts, and wherein the preference from the user is a selection of an investment or an allocation for the investment that the user provides to the virtual community;  
aggregating the preference into a database of previously received preferences from the first population, the aggregation being a set of preferences; and  
deriving a financial product for a second population of users in response to [[from]] the set of preferences, the second population of users identified as ~~associated with~~ investors.
2. (Original) The method of claim 1 wherein the financial product is a mutual fund.
3. (Original) The method of claim 1 further comprising:  
associating with each preference a ranking of a submitting user; and  
screening the preferences based on the ranking.
4. (Currently Amended) The method of claim 2 wherein deriving comprises:  
identifying within the set of preferences a first subset of preferences having a capitalization and a trading volume consistent with predefined objectives of the mutual fund.
5. (Original) The method of claim 4 further comprising:  
screening the first subset of preferences based on a ranking of a submitting user to create a second subset.

6. (Previously Presented) The method of claim 1 wherein each preference represents a stock in a model portfolio of a user, the method further comprising:  
    ranking the model portfolio relative to a population of model portfolios; and  
    providing rewards based on a reward structure to submitters of high performing model portfolios.
7. (Original) The method of Claim 2 further comprising:  
    receiving from an investor currency units to be invested in the mutual fund;  
    screening the set of preferences to identify a security to be added to the mutual fund; and  
    establishing a new position of the security in the mutual fund.
8. (Original) The method of Claim 2 further comprising:  
    receiving a request over the WAN for information about the mutual fund; and  
    serving a page reflecting current holdings of the mutual fund over the WAN.
9. (Original) The method of claim 1 wherein the financial product is a newsletter.
10. (Original) The method of claim 9 further comprising:  
    screening the set of preferences to generate a recommended list.
11. (Original) The method of claim 10 wherein the screening is based on at least one of:  
    ranking of a submitting user, investment style of the recommended list, capitalization, average trading volume, price to earning ratio, return on investment, gross margin, and revenue growth rate over a predetermined time period; and  
    generating analyst reports for submitting users satisfying predetermined criterion.
12. (Original) The method of claim 11 further comprising:  
    distributing the newsletter electronically; and  
    updating the analyst reports and recommendations with a frequency greater than weekly.

13. (Withdrawn) A machine-implemented method comprising:  
receiving recommendations for securities from a population of users over a wide area network (WAN);  
generating a population weighted scale (PWS) for a first subset of the securities recommended; and  
identifying position changes for a mutual fund from the first subset of securities recommended.
14. (Withdrawn) The method of claim 13 wherein generating a PWS comprises:  
compiling a list of unique securities recommended by a population of users;  
dollar weighting a first subset of the list of unique securities to have equal dollar weighting; and  
multiplying securities in the first subset by a number of user from the population recommending the security.
15. (Withdrawn) The method of claim 13 further comprising:  
determining an industry weighting and a sector weighting of the PWS.
16. (Withdrawn) The method of claim 13 further comprising:  
reducing the first subset to a second subset having a predetermined discrete number of members.
17. (Withdrawn) The method of claim 16 wherein reducing comprises:  
automatically eliminating from the second subset securities not satisfying predetermined criteria, including at least one of:  
price to earning ratio, capitalization, trading volume, beta, alpha, and price to book ratio.
18. (Withdrawn) The method of Claim 16 further comprising:  
rebalancing the mutual fund based on existing fund weighting, an industry weighting of the PWS and a sector weighting of the PWS.

19. (Withdrawn) The method of Claim 18 wherein rebalancing comprises:  
applying a valuation screen to the mutual fund; and  
allocating new money to a security from the second subset based on the application of the  
valuation screen.
20. (Withdrawn) A machine-implemented method comprising:  
establishing a naked fund;  
receiving a request for current mutual fund information over a wide area network  
(WAN); and  
transmitting current mutual fund information over the WAN.
21. (Withdrawn) A machine-implemented method comprising:  
investing in a mutual fund; and  
reviewing current fund holdings data received over a WAN from a server node.